

FILE COPY
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Virgin
TOWN

FISCAL YEAR 2007

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Virgin Town for the fiscal year ending June 30, 2007 as approved and adopted by resolution or ordinance dated June 21, 2006. A public hearing meeting the requirements specified in Utah Code section (indicate which):

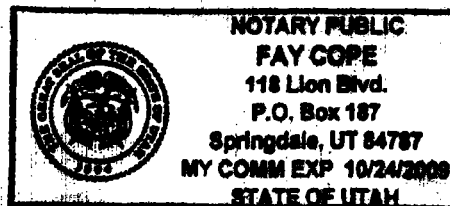
- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 21, 2006 for all budgetary funds.

Signed: Angus J. Solite
(Budget Officer)

Subscribed and sworn to this 11th
day of JANUARY, 2007.

(Notary Public)



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Governmental Unit

For the Budget Year July 1, 2006 Through June 30, 2007

Fiscal Year

GENERAL FUND REVENUES

Account Number	Description	Prior Year Actual 6/05	Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
TAXES				
3110	GENERAL PROPERTY TAXES-CURRENT	26,543	33,969	40,000
3120	PRIOR YEAR'S TAXES - DELINQUENT	1,437	5,228	7,000
3130	GENERAL SALES & USE TAXES	39,301	44,561	60,000
3140	FRANCHISE TAXES	8,140	9,694	15,000
3155	TRANSIENT ROOM TAX	0	0	0
3170	FEE-IN-LIEU OF PROPERTY TAXES	2,769	559	2,000
LICENSES AND PERMITS				
3210	BUSINESS LICENSES AND PERMITS	1,500	1,405	2,300
3221	BUILDING PERMITS	9,323	22,653	24,400
3225	ANIMAL LICENSES	285	271	1,000
INTERGOVERNMENTAL REVENUE				
3310	FEDERAL GRANTS	72,000	33,395	250,000
3330	FEDERAL GRANTS	3,497	0	0
3340	STATE GRANTS	12,016	16,904	23,000
3356	CLASS 'C' ROAD FUND ALLOTMENT	47,343	48,011	65,000
3358	STATE LIQUOR FUND ALLOTMENT	385	478	1,000
3360	PEDESTRIAN SAFETY FUNDS	0	1,118	0
CHARGES FOR SERVICES				
3440	SANITATION	20,459	23,111	25,000
3470	CHG FOR PARKS & PUB PROP	5,717	5,426	7,000
3480	CEMETERIES	1,050	1,418	2,000
FINES & FORFEITURES				
3510	FINES & FORFEITURES	42,324	47,288	53,400
MISCELLANEOUS REVENUE				
3610	INT INC IMPACT FEES	2,197	3,506	3,050
3620	RENTS & CONCESSIONS	100	305	1,100
3630	MISCELLANEOUS REVENUES	26,554	13,211	17,700
3640	SALE OF FIXED ASSETS - COMPENSATION FOR LOI	10	177	300
3650	MISC REVENUES - IMPACT FEES	10,587	20,637	35,000
3680	MISC FEES	24,101	728	2,000

CONTRIBUTIONS AND TRANSFERS

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GENERAL FUND REVENUES

Account Number	Description	Prior Year Actual 6/05	Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
3810	INTERFUND TRANSFERS	0	0	0
3870	CONTRIB FROM PRIVATE SOURCES	5,680	12,440	5,300
3880	APPROPRIATED CLASS C FUNDS	0	0	0
3890	APPROPRIATED CEMETERY FUNDS	0	0	0
3895	APPROPRIATED GENERAL FUNDS	0	56,993	0
TOTAL REVENUE & OTHER SOURCES		363,298	403,484	642,550

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GENERAL FUND EXPENDITURES

Account Number	Description	Prior Year Actual 6/05	Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
GENERAL GOVERNMENT				
4110	LEGISLATIVE	1,925	3,430	3,600
4140	ADMINISTRATION	60,651	71,714	94,325
4150	PROFESSIONAL SERVICES	23,742	39,662	21,000
4160	FEDERAL GOVT BUILDINGS	570	(160)	2,500
4170	Elections	39	1,480	1,500
PUBLIC SAFETY				
4210	POLICE DEPT	69,620	58,482	55,050
4220	FIRE DEPARTMENT	7,969	4,607	9,600
4225	VVFD EXPENDITURES	83,052	89,823	258,900
4253	ANIMAL CONTROL & REGULATION	38	0	4,975
4255	EMERGENCY SERVICES	0	256	3,000
HIGHWAYS & PUBLIC IMPROVEMENTS				
4410	STREETS REPAIRS & MAINT	217	0	500
4415	B&C ROAD REPAIR EXPENDITURES	19,748	73,207	79,600
4420	SANITATION	19,079	22,764	25,100
PARKS, RECREATION & PUBLIC PROPERTY				
4510	PARK EXPENDITURES	21,022	26,369	31,100
4520	BMX EXPENDITURES	4,607	8,372	12,700
4560	RECREATION & CULTURE EXPENDITURES	3,484	3,203	3,500
4590	CEMETERY EXPENDITURES	1,517	185	4,100
COMMUNITY & ECONOMIC DEVELOPMENT				
4620	COMMUNITY DEVELOPMENT EXPENDITURES	0	0	0
TRANSFERS & OTHER USES				
4880	APPROPRIATED STREET IMPACT FEE EXPENDITURE	48,020	0	31,500
TOTAL EXPENDITURES & OTHER USES		383,298	403,484	642,550

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ENTERPRISE FUND - UTILITY

Account Number	Description	Prior Year Actual 6/05	Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
OPERATING REVENUE				
3710	CHARGES FOR WATER SERVICES	100,962	91,739	131,000
3720	WATER INTEREST EARNED	122	232	100
3730	PTIF IMPACT FEES WATER (\$4060)	9,258	13,857	30,000
3740	CUL WATER STORAGE & DIST. IMPACT FEE	0	0	44,000
3750	GRANTS	0	0	0
TOTAL OPERATING REVENUE:		110,340	105,828	205,100
OPERATING EXPENSES				
4010	PERSONAL SERVICES	17,165	24,060	25,300
4030	MATERIALS & SUPPLIES	74,532	97,309	146,000
4040	DEPRECIATION	27,419	0	23,800
TOTAL OPERATING EXPENSES:		119,116	121,369	195,100
OPERATING INCOME (LOSS)		(8,776)	(15,541)	10,000
NON-OPERATING REVENUE (EXPENSE)				
5200	INTEREST EXPENSE	(1,545)	(3,837)	(4,000)
5400	TRANSFERS	0	0	0
NET INCOME (LOSS)		(10,321)	(19,178)	6,000

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ENTERPRISE FUND - UTILITY

Account Number	Description	Prior Year Actual 6/05	Current Year Estimate 6/06	Ensuing Year Approved Budget Appropriation 6/07
	CASH OPERATING NEEDS			
	Net Income (Loss)	(10,321)	(10,178)	6,000
4040	Depreciation	27,419	0	23,800
6510	DEBT SERVICE PRINCIPAL	0	(5,000)	(6,000)
	TOTAL CASH PROVIDED (REQUIRED)	17,098	(24,178)	23,800

**** Please Complete the Following Section (Not Required)****

SOURCE OF CASH REQUIRED

Cash balance at beginning of year			
Invest/Other assets to be converted			
Issuance of bond and other debt			
Contributions from _____ funds			
Loans from other funds			
TOTAL CASH REQUIRED			